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Thailand

Cotton and Products

Annual

2006

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Report Highlights:
MY 2006 cotton imports will likely surge in anticipation of continued favorable Thai textile exports. Import demand for premium cotton is forecast to increase significantly due to more production of medium and fine count yarn. Meanwhile, the removal of textile export quotas among WTO-member countries in CY 2005 had reportedly a minimal impact on the Thai textile industry.

Includes PSD Changes: Yes
Includes Trade Matrix: Yes
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Executive Summary

MY 2006 cotton production is forecast to recover in response to yield improvements. Also, cotton imports will likely surge in anticipation of continued favorable textile exports and low beginning stocks. Thai spinners and fabric manufacturers are expanding production capacity and moving toward medium-end and high-end products. Imports of premium U.S. raw cotton is expected to increase due to anticipated increased production of medium and fine count yarn at the expense of coarse count yarn production. As a result, imports of coarse count yarn will likely increase significantly. Also, fashion garment manufacturers, particularly local brand, still rely on imported fabric due to limited design varieties in fashion fabrics. Meanwhile, locally produced cotton fabric demand is forecast to continue the upward trend in line with strong demand from export-oriented garment manufacturers. The removal of textile export quotas among WTO-member countries in CY 2005 had reportedly a minimal impact on the Thai textile industry. However, by CY 2009, when the restriction on Chinese garment exports expire, the competition will likely be more intense and inefficient textile manufacturers will be adversely affected.

Section 1: Situation and Outlook

1. Upland Cotton

1.1 Production

MY 2006/07 cotton production is forecast to recover from the previous year's contraction in anticipation of average yield improvement and an increase in harvested areas following normal weather conditions. However, cotton production will likely remain lower than average normal production of around 14,000 – 15,000 tons because acreage expansion is constrained by the expansion of other crops like cassava and sugarcane. Meanwhile, MY 2005/06 cotton production is expected to continue to decline due to drier weather conditions. In addition, planted area will likely drop significantly as farmers shift their land to relatively more attractive crops, cassava in particular. The production cost of harvested seed cotton before ginning reportedly increased further to around 15 baht/kg. (roughly U.S. 18 cent/lb), due to the continued drop in average yields. In addition, the Thai Government is less aggressive in improving cotton seeds, and still bans the commercialization of all transgenic plants, including field trials.

1.2 Cotton Consumption

MY 2006/07 cotton consumption is forecast to continue on the upward trend in line with growing domestic and export markets of Thai textile products. Thai spinners have increased production capacity and invested in new lines of production, particularly for fine count yarn, since CY 2005. The number of spindles increased to around 3.9 million spindles in CY 2005, up 6 percent from the previous year. The structure of cotton utilization will likely continue to shift to greater production of fine-count-yarn staple cotton and extra long staple cotton. At the moment, total market share of the fine-count-yarn staple cotton reportedly increased to around 15 percent at the expense of coarse-count-yarn staple cotton whose share declined to around 20 percent. Some large-scale spinners discontinued the production line of the coarse-count yarn and imported relatively cheaper coarse-count yarn directly from China. Meanwhile, market share of medium-count-yarn staple cotton will likely remain unchanged at around 65 percent, as domestic demand remains strong.

1.3 Trade

Thailand relies heavily on imported cotton due to insignificant domestic production which is expected to supply less than 5 percent of domestic demand. MY 2006/07 raw cotton imports are forecast to surge in anticipation of favorable prospects of Thai textile industries. Import demand for U.S. cotton will likely gain more market share in anticipation of a continued shift to more production of fine-count yarn by Thai spinners who reportedly depend on U.S. cotton for up to around half of total cotton use in order to ensure yarn quality. In addition, the emergence of Brazilian cotton imports will likely level off because its prices are no longer competitive, compared to the prices over the past two years when its product was launched onto the market. However, African cotton is expected to be a major competitor to U.S. cotton due to its relatively cheaper prices of around U.S. 3-4 cents/lb.

MY 2005/06 raw cotton imports will likely decline, compared to recorded imports of the previous year. The contraction reflected the slowdown of imports in the first half of the year due to the huge beginning stocks of raw cotton of each spinner. Some spinners reportedly held stocks covering up to six months of use. Presently, they are still reluctant to buy long contracts due to current cotton price fluctuations. In addition, most spinners will likely run down their stocks due to the upward pressure on domestic interest rates. The C&F prices of San Joaquin Valley (SJV) grown cotton (SM 1 1/8"), the most popular U.S. cotton used for superior medium-count yarn production in Thailand, are currently at around U.S. 67 cents/lb, which is typically U.S. 5 cents/lb higher than Australian cotton.

1.4 Policy / Marketing

The Government does not subsidized cotton prices or production. Also, import duties for raw cotton have been zero for several years.

At the moment, Thai textile manufacturers are aggressively moving toward medium-end and high-end markets after making structural change for several years. U.S. cotton is expected to grain more market share of premium cotton. Many spinners are reportedly more sensitive to quality of cotton. U.S. cotton has an advantage in its high standard and wide range of staple lengths available. Also, the Cotton USA Mark licensing campaign strongly supports the high-end markets of textile manufacturers who are increasingly developing their products into higher value-added fashion products for their long-term survival.

2. Value-added Cotton

CY 2006 Thai textile exports will likely rebound after a slowdown in export growth in the previous year. The removal of textile export quotas among WTO-member countries in CY 2005 had reportedly a minimal impact on Thai textile industry. Thai textile manufacturers, particularly large-scale garment manufacturers, are able to compete on the basis of quality. However, small-scale garment manufacturers (around 580 companies out of the total of around 2,300 manufacturers) had to close down.

Thai textile exports to the U.S. are expected to continue the double-digit growth rate of around 15-20 percent in CY 2006, particularly for cotton garment exports which account for around half of total garment exports to the U.S. This favorable export prospect is due to the fact that Chinese textile export potentials are still limited by the U.S.'s safe guard measures against dumping until the end of CY 2008. It is expected that exports of sweaters, jeans and baby apparel will likely recover, as more orders are reportedly shifted from China. However, the competition will be more intense in CY 2009 when the restriction on Chinese garment exports expire. Nevertheless, the Thai Government expected that Thai fashion industry will likely help boosting the Thai textile export markets. The Government has budgeted 1.2 billion baht (roughly U.S.$ 31 million) for Bangkok Fashion City project during 2003 – 2007 in order to upgrade Thai textile to high-end market. In addition, textile manufacturers continue to push the Government to speed up the Free Trade Agreement negotiations with the U.S., Thailand's largest textile product market, as they expect net gains in the Thai textile industry, expanding up to 10 percent. Thai garment manufacturers are seeking a reduction in tariffs on Thai textiles and clarification of rules on defining the origin of products. However, current negotiation is less aggressive because the new Government has not been formed.

2.1 Cotton Yarn

2.1.1 Production

MY 2006 cotton yarn production is forecast to continue the upward trend in line with favorable textile export prospect. The production of fine count yarn (#50's up) will likely increase significantly as large-scale spinners aggressively shifted to higher-end products in order to survive the intense competition. Meanwhile, medium count yarn (#30's – 40's) production will continue to be upgraded to more premium yarn production because domestic demand remains strong. However, coarse count yarn (#20's and lower) production is expected to drop due to strong competition from low-cost cotton yarn suppliers, particularly those in China. Also, MY 2005 cotton yarn production is expected to increase significantly, particularly in the second half of the year. The increase reflects a surge in domestic demand from garment manufacturers as the Government encouraged the Thai people to wear yellow shirts to express loyalty to the King during the 60th Anniversary of His Majesty the King's Accession to the Throne.

2.1.2 Consumption

MY 2006 domestic consumption of cotton yarn, accounting for about 90 percent of total production, is expected to continue the upward trend in anticipation of growing export demand for garments in middle-end and high-end markets. Also, fabric and garment manufacturers are expanding their production capacity in order to fulfill their growing foreign demand.

2.1.3 Trade

MY 2006 cotton yarn exports are forecast to decline slightly in anticipation of strong competition from China. Import demand from the U.S. will likely contract to normal average level of around 2,000 tons, as compared to a surge in MY 2005 when the U.S. reportedly could not source cotton yarn from China. In addition, continued growing domestic demand form export-oriented garment manufacturers will also limit the exportable supplies of domestically produced cotton yarn in MY 2006.

MY 2006 cotton yarn imports are expected to increase significantly in anticipation of limited domestic production of coarse count yarn following the closure of coarse count yarn production line of many spinners. Most coarse count yarn imports will likely be from China due to relatively cheaper prices.

2.2 Cotton Fabrics

2.2.1 Production

MY 2006 cotton fabric production is forecast to continue the upward trend in line with anticipated growing garment exports and domestic demand for medium-end and high-end products. In addition, many fabric manufacturers are expanding their production capacities after they have increased the total number of looms to 130,520 since MY 2005. Also, some large-scale weaving manufacturers are upgrading to high quality and fashion fabric production in order to compete with imported fabrics that account for around 20 percent of total cotton fabric consumption.

2.2.2 Consumption

MY 2006 domestic cotton fabric consumption, accounting for about 80 percent of total fabric consumption, is forecast to grow further in anticipation of continued strong garment exports. It is expected that most export-oriented garment manufacturers who are local original equipment manufacturers (OEM) still source domestic fabric, accounting for about 90 percent of their total fabric use. Meanwhile, fashion garment manufacturers still rely on imported fabric due to limited design variety and know-how of domestic fabric manufacturers. Also, domestic fabric manufacturers require minimum orders from fashion garment manufacturers who normally use less fabric than the minimum order requirement.

2.2.3 Trade

MY 2006 cotton fabric exports are forecast to continue the downward trend in anticipation of lower import demand from major importers like the U.S. and the European countries. The garment manufacturers of these countries reportedly continue to shift production to other countries due to a surge in imports of low-cost garment products.

MY 2006 cotton fabric imports are forecast to increase further, particularly from China, due to relatively cheaper prices and more varieties of design. Also, Chinese fabric manufacturers are reportedly able to supply any volume at any time. However, the after-sale services will likely remain a problem for imported fabric. Hence, in the near future when Thai fabric manufacturers successfully upgrade their fashion fabric to meet high-end demand in term of design variety and quick supply response, local garment manufacturers will finally shift to domestic fabric.

Section 2: Statistic Tables

Table 1: Thailand's Production, Supply and Demand for Raw Cotton

PSD Table

Country Thailand

Commodity Cotton

(HECTARES)(MT)

	2004		2005		2006	
	Revised		Estimate		Forecast	
	USDA Official [Old]	Post Estimate[New]	USDA Official [Old]	Post Estimate[New]	USDA Official [Old]	Post Estimate[New]
Market Year Begin	08/2004		08/2005		08/2006	
Area Planted	0	0	0	0	0	0
Area Harvested	12000	11500	11000	11000	0	11200
Beginning Stocks	91010	93496	126282	139703	116048	99503
Production	12410	13000	11757	11500	0	13100
Imports	496852	498054	446339	445000	0	467000
MY Imp. from U.S.	0	187662	0	169000	0	178000
TOTAL SUPPLY	600272	604550	584378	596203	116048	579603
Exports	435	847	218	200	0	250
USE Dom. Consumption	468112	457000	462669	489000	0	519000
Loss Dom. Consumption	5443	7000	5443	7500	0	7600
TOTAL Dom. Consumption	473555	464000	468112	496500	0	526600
Ending Stocks	126282	139703	116048	99503	0	52753
TOTAL DISTRIBUTION	600272	604550	584378	596203	0	579603

Table 2: Farm Gate Prices of Seed Cotton

Prices Table

Country	Thailand			
Commodity	Cotton			
Prices in	Baht	per uom	Kilogram	

Year	2005	2006	% Change
Jan	14.37	14.13	-2%
Feb		13.7	
Mar			
Apr			
May			
Jun			
Jul			
Aug			
Sep			
Oct	15		-100%
Nov	14.14		-100%
Dec	14.93		-100%

Exchange Rate	38.28	Local Currency/US $
Date of Quote	5/18/2006	MM/DD/YYYY

Table 3: Thailand's Raw Cotton Imports

3.1 Marketing Year

Unit: Metric Ton

	Marketing Year (Aug./Jul.)							Aug. - Mar.	
	1998	1999	2000	2001	2002	2003	2004	2005	2006
United States	20,328	59,544	49,030	191,693	130,835	112,436	187,662	105,983	63,055
Argentina	5,797	3,892	6,475	4,534	232	200	2,149	202	854
Australia	71,528	90,041	118,568	90,530	85,448	58,174	65,557	28,354	56,580
Benin	10,011	9,900	9,443	10,886	16,004	13,735	7,559	5,234	10,463
Brazil	427	443	1,405	8,609	5,141	8,202	27,733	25,740	16,592
Chad	4,745	1,783	259	658	300	1,599	2,484	859	1,154
China	14,871	39,893	4,405	2,499	40,632	19,898	1,023	256	232
Cameroon	N/A	N/A	10,605	11,041	12,942	10,058	6,691	3,889	5,512
Egypt	2,204	4,183	4,377	3,280	4,816	4,601	4,185	2,107	3,049
Ivory Coast	9,854	10,330	11,943	8,692	8,410	14,434	6,304	1,392	4,414
India	420	278	24	81	70	13,684	8,897	2,716	15,455
Mali	27,722	33,377	31,169	16,143	33,486	18,934	23,705	11,920	11,161
Mexico	4,395	4,982	1,541	2,971	1,095	5,734	607	607	405
Pakistan	161	13,087	16,347	10,002	6,288	7,858	29,847	21,678	2,382
Sudan	7,784	7,466	5,118	5,637	15,111	9,035	5,266	3,249	2,442
Syria	4,060	8,556	10,517	25,822	15,019	2,711	6,455	2,527	1,197
Russia	499	1,021	43	4,216	0	0	0	0	0
Tanzania	2,789	2,192	3,410	4,085	4,260	1,522	17,486	13,444	10,051
Togo	1,609	2,442	3,374	171	7,714	4,536	6,825	2,846	3,393
Turkey	5,605	582	512	4,812	1,271	1,853	1,172	851	139
Uzbekistan	11,508	11,259	5,074	32,602	1,223	717	2,894	2,347	576
Zimbabwe	12,246	25,031	32,497	0	10,155	20,884	28,127	22,505	21,023
Others	45,142	41,439	18,825	12,824	26,660	35,860	55,426	88,686	24,146
TOTAL	263,705	371,721	344,961	451,789	427,112	366,665	498,054	347,391	254,274

Source: Thai Custom Department

Table 3: Thailand's Raw Cotton Imports (Cont.)

3.2 Calendar Year

Import Trade Matrix

Country Thailand

Commodity Cotton

Time Period	Jan. - Dec.	Units:	Metric Ton
Imports for:	2004		**2005**
U.S.	116767	U.S.	175146
Others		Others	
Australia	59716	Australia	81645
Brazil	23612	Brazil	19563
Mali	17043	Mali	22918
India	13343	India	16184
Pakistan	12602	Pakistan	22082
Benin	9132	Benin	10482
Syria	1148	Syria	7402
Cameroon	6448	Cameroon	7151
Cote d'Ivoire	6423	Cote d'Ivoire	8673
Total for Others	149467		196100
Others not Listed	93301		133746
Grand Total	359535		504992

Table 4: Thailand's Raw Cotton Exports

Export Trade Matrix

Country Thailand

Commodity Cotton

Time Period	Jan. - Dec.	Units:	Metric Ton
Exports for:	2004		**2005**
U.S.	0	U.S.	0
Others		Others	
Malaysia	96	Malaysia	396
Indonesia	0	Indonesia	183
Japan	267	Japan	499
Hong Kong	76	Hong Kong	0
Taiwan	0	Taiwan	100
Vietnam	0	Vietnam	448
Total for Others	439		1626
Others not Listed	21		237
Grand Total	460		1863

Table 5: Status of Textile Industry in Thailand

	Calendar Year								
	1997	1998	1999	2000	2001	2002	2003	2004	2005
Number of Employment									
- Synthetic fiber	17,070	17,000	15,900	15,400	15,340	15,600	15,500	14,550	14,430
- Spinning	65,890	63,450	61,800	60,310	60,470	60,580	61,750	61,360	61,100
- Weaving	64,250	60,730	59,540	58,870	58,730	58,980	57,880	56,760	55,250
- Knitting	60,670	58,870	58,480	58,740	59,790	59,930	60,280	59,710	60,790
- Dyeing and Printing	47,840	47,280	47,050	47,180	46,750	46,930	47,200	46,560	46,770
- Clothing	857,830	849,570	843,030	843,200	840,460	840,850	841,520	837,680	825,650
TOTAL	1,113,550	1,096,900	1,085,800	1,083,700	1,081,540	1,082,870	1,084,130	1,076,620	1,063,990
Number of Textile Machinery									
- Spinning (No. of spindles)	4,170,254	3,763,438	3,611,918	3,581,866	3,586,834	3,597,114	3,670,334	3,644,642	3,863,600
- Weaving (No. of looms)	133,861	131,479	130,991	130,502	130,231	130,513	130,225	129,470	130,520
- Knitting (No. of machines)	111,977	111,291	111,120	111,372	112,019	112,315	113,082	112,354	115,430
- Clothing (No. of machines)	772,128	764,618	759,012	759,438	757,307	757,751	758,460	754,668	752,300

Source: Department of Industrial Promotion, Ministry of Industry

Table 6: Thailand's Production and Consumption of Yarn

	Calendar Year										
	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005 P	2006 (fore.)
Production(TMT)											
Cotton yarn	317.0	297.4	267.2	268.5	299.2	337.7	381.8	387.4	373.7	376.0	381.0
Synthetic yarn	452.9	472.2	509.9	494.3	539.6	550.5	594.6	590.5	641.1	642.0	645.0
Total production	769.9	769.6	771.1	762.8	838.8	888.2	976.4	977.9	1014.8	1018.0	1026.0
Consumption(TMT)											
Cotton yarn	289.3	261.9	242.5	245.6	291.3	323.7	356.9	352.7	340.9	350.0	360.0
Synthetic yarn	349.1	362.1	342.2	352.7	420.8	402.3	416.5	401.2	408.4	410.0	413.0
Total consumption	638.4	624.0	584.7	598.3	712.1	726.0	773.4	753.9	749.3	760.0	773.0

Note: From 1996-2004, data are from Department of Industrial Promotion, Ministry of Industry
The data for 2005 - 2006 are estimated by FAS/Bangkok

Table 7: Thailand's Exports of Cotton Yarn

Unit: Metric Ton

	Calendar Year						
	1999	2000	2001	2002	2003	2004	2005
U.S.A.	1,736	866	1,502	1,790	1,885	1,977	4,729
Australia	468	473	497	230	489	49	435
Belgium	1,496	351	262	95	177	50	38
China	8,103	6,906	6,073	8,243	10,440	10,375	8,593
Germany	1,358	619	622	991	685	336	343
Hong Kong	4,435	2,405	2,844	3,273	1,085	4,614	7,462
Spain	817	265	592	724	1,243	1,740	1,569
Japan	2,378	2,499	2,644	3,038	5,622	4,010	4,429
S. Korea	855	1,610	995	3,522	2,951	521	1,384
Malaysia	1,500	2,162	2,471	2,606	3,278	2,632	3,942
Indonesia	0	998	527	61	89	2	165
Italy	466	523	296	845	2,408	1,315	1,524
Singapore	937	134	638	1,592	1,635	1,508	515
North Korea	0	0	2,429	4,835	818	2,158	5,951
Others	2,982	1,058	1,477	2,666	7,522	6,277	7,643
TOTAL	27,531	20,869	23,869	34,511	40,327	37,564	48,722

Source: Thai Custom Department

Table 8: Thailand's Imports of Cotton Yarn

Unit: Metric ton

	Calendar Year						
	1999	2000	2001	2002	2003	2004	2005
U.S.A.	17	11	0	70	15	16	2
China	2,515	4,068	4,044	4,787	4,691	4,124	5,267
France	8	13	5	10	7	10	8
Hong Kong	779	1,157	767	744	960	896	577
Indonesia	295	399	141	62	189	278	86
India	2,826	4,583	1,947	912	991	1,514	1,470
Japan	183	293	453	185	120	754	91
S. Korea	2,113	642	936	1,152	879	783	252
Pakistan	1,825	5,072	5,621	3,995	2,255	2,110	2,666
Taiwan	207	375	395	372	156	155	91
Italy	0	118	319	88	138	102	26
Others	232	403	233	840	325	108	302
TOTAL	11,000	17,134	14,861	13,218	10,726	10,850	10,838

Source: Thai Custom Department

Table 9: Thailand's Production and Consumption of Fabrics

	Calendar Year										
	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005 P	2006 (fore.)
Production (TMT)											
Cotton fabric	189.7	172.6	159.2	161.2	190.7	211.4	237.3	229.6	222.0	227.0	235.0
Synthetic fabric	228.9	238.7	224.7	231.4	275.5	262.7	276.9	261.1	265.9	270.0	275.0
Total production	418.6	411.3	383.9	392.6	466.2	474.1	514.2	490.7	487.9	497.0	510.0
Consumption (TMT)											
Cotton fabric	168.0	142.0	127.1	134.2	168.5	188.0	211.5	207	200.2	205.0	213.0
Synthetic fabric	202.1	202.8	183.0	192.2	237.9	238.2	248.4	231.2	232.3	235.0	238.0
Total consumption	370.1	344.8	310.1	326.4	406.4	426.2	464.1	438.2	432.5	440.0	451.0

Note: From 1996-2004, data are from Department of Industrial Promotion, Ministry of Industry
The data for 2005 - 2006 are estimated by FAS/Bangkok

Table 10: Thailand' Exports of Cotton Fabrics

Unit: Metric Ton

	Calendar Year						
	1999	2000	2001	2002	2003	2004	2005
U.S.A.	9,034	8,638	8,017	9,407	6,927	5,800	4,066
Bangladesh	1,068	791	635	749	618	729	1,533
Belgium	2,546	2,346	1,619	2,175	1,846	988	1,625
Benin	1,482	3,752	1,106	410	266	204	78
China	591	678	630	707	2,722	4,954	1,927
Germany	2,835	3,500	3,588	3,740	4,333	4,559	4,244
Singapore	0	843	1,574	272	584	1,020	474
Hong Kong	2,263	2,294	2,220	2,573	2,610	2,761	2,005
Italy	1,580	2,403	1,756	2,136	2,658	2,556	2,326
Laos	1,186	1,378	2,045	1,964	2,529	2,482	2,277
Myanmar	2,661	2,392	1,747	1,385	2,328	1,742	2,658
Congo	0	41	1,232	914	2,452	2,145	1,677
Netherlands	1,257	1,139	956	1,109	1,990	1,308	1,996
Others	10,022	10,514	9,248	10,850	24,544	12,278	14,065
TOTAL	36,525	40,709	36,373	38,389	56,407	43,526	40,951

Source: Thai Custom Department

Table 11: Thailand's Imports of Cotton Fabrics

Unit: Metric Ton

	Calendar Year						
	1999	2000	2001	2002	2003	2004	2005
U.S.A.	388	271	218	183	136	126	195
China	7,105	15,824	13,792	15,422	18,742	20,764	26,038
Hong Kong	2,700	1,980	2,753	3,463	3,402	2,860	2,441
Indonesia	1,591	1,087	767	1,590	1,935	1,133	1,140
India	3,287	3,570	1,582	571	805	539	573
Japan	1,146	1,337	1,242	2,035	2,284	1,888	2,951
South Korea	306	373	338	651	846	507	663
Malaysia	332	103	199	152	93	91	176
Pakistan	1,000	1,525	590	435	288	255	370
Taiwan	1,468	1,076	891	795	903	771	621
Others	729	996	823	1,257	1,247	1,653	1,658
TOTAL	20,052	28,142	23,195	26,556	30,681	30,587	36,826

Source: Department of Business Economics

Table 12: Tariffs for Cotton and Textile Products

	Current calculated tariff for non-AFTA countries (% Ad Valorem)	Current tariff applied for AFTA countries under CFPT scheme1/ (% Ad Valorem)	Tariff Schedule Commitment with WTO (% Ad Valorem)
Raw cotton	0	3.75	4.5
Cotton yarn	5	0	15.0
Cotton fabric	5	0	30.0
Chemical used in textile	5	0	30.0
Textile machanery	1	0	20.0

1/ CFPT = Common Effective Preferential Tariff, an agreed effective tariff, preferential to ASEAN countries, to be applied to goods originating from ASEAN Member States and which have been identified for inclusion in the CFPT Scheme.

Source: Thai Customs Department

End of Report.